

Answer to question in writing:

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE APRA ANNUAL REPORT 2019

APRA06QW: Why have the APRA heat maps focused on a fund's performance, and not return to members?

Answer: APRA's MySuper product Heatmap, contains 21 metrics covering the areas of investment returns (member returns), fees and costs, and the sustainability of member outcomes. In relation to the investment returns metrics, the Heatmap covers Net Returns, Net Investment Returns and Net Investment Returns relative to a simple reference portfolio and a listed strategic asset allocation benchmark portfolio. These metrics cover both three and five year returns.

More information can be found online: <https://www.apra.gov.au/mysuper-product-heatmap>